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Thailand

Grain and Feed

Weekly Rice Price Update

2005

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Report Highlights:

Export prices remain high and could go higher, as new orders are expected from Iraq and Iran.

Includes PSD Changes: No
Includes Trade Matrix: No
Unscheduled Report
Bangkok [TH1]
[TH]

Indicative Prices (Week Ending Feb. 14):

Thailand: Export (FOB) Prices for various grades of rice (USD/M.T.)									
	Exporter Observations							Period Avg.	
	#1	#2	#3	#4	#5	#6	#7	CUR.	PRV.
F WR 100 B	452	435	450	459	440	440	420	442	442
WR 100 B	297	298	295	300	297	298	292	297	296
PB 5%	292	290	295	301	293	298	282	293	292
WR 5%	292	293	290	295	291	292	287	291	291
WR 10%	290	288	285	292	289	290	282	288	287
WR 15%	283	283	280	289	285	288	277	284	283
WR 25%	272	272	268	287	269	269	272	273	271
WR 35%	269	268	-	284	267	267	267	270	269
A 1 SUP	237	233	-	237	234	235	232	235	234
A 1 SPEC	234	232	-	236	232	-	230	233	232
Source: Average actual prices received from exporters									

Market Tone

Export prices for most grades of rice changed insignificantly. Trade sources reported that high white rice prices are moving foreign buyers to Vietnamese rice, which was relatively cheaper by around US\$ 20-30/MT. Vietnamese rice is typically only about US\$ 10/MT cheaper. However, some buyers in the Middle East, particularly in Iran and Iraq, were expected to place new order from Thailand to some extent in order to diversify the sources of rice supplies, as they reportedly experienced some difficulties when Vietnamese rice was oversold in the past.

High domestic prices, triggered by government intervention programs, remained troublesome to Thai rice exporters, as they could not compete with Vietnamese rice. As of Feb. 13, 2005, the government bought 3.6 million tons of paddy, of which 2.0 million tons were white rice paddy. Thai rice exporters have recently urged the government to release about 1 million tons to ease their tight exportable supply situation. However, this issue remained controversial among government officials. Trade sources expected that the government will likely hold the stocks until the end of May. In addition, if the prices soften by May, the stocks will likely be carried over, as all of them are new crop supplies (2004/05 crop).

The following are the reported rice exports (as is basis):

WEEK ENDING	QUANTITY	4-WK AVG	YEAR TO DATE	YEAR AGO
	(MT)	(MT)	(TMT)	(TMT)
DEC 31	88,510	-	7,863	5,299
JAN 2	3,045	-	3	5
JAN 9	121,108	-	124	76
JAN 16	169,028	-	293	193
JAN 23	120,044	-	413	263
JAN 30	134,431	136,153	548	362
FEB 6	137,042	140,136	685	477
FEB 13	94,079	121,399	779	594

Note on data: Export figures since March 22, 2002, do not include fragrant rice. The authority to report fragrant rice exports was moved from the Thai Board of Trade to the Ministry of Commerce's Office of Commodity Standards, which does not release official fragrant rice export data. FAS/BKK will report only official export numbers from the Board of Trade for non-fragrant and from the Office of Commodity Standards for fragrant rice when available, but the reader should bear in mind the difference between the data.

Unofficial exports (excluding fragrant rice) for Feb. 7-13, 2005 totaled 94,079 tons, down 42,963 tons from the previous week's total and down 27,320 tons from the four-week moving average of 121,399 tons. The slowdown reflected long holidays during Chinese New Year. Exports during Jan. 1 – Feb. 13, 2005 amounted to 778,777 tons, as compared with 593,754 tons in the previous year.

According to the Department of Foreign Trade, Ministry of Commerce, total rice exports (including fragrant rice) during Jan. 1-31, 2005, amounted to 763,464 tons, up 39 percent from 550,899 tons in the previous year.

Weekly Rice Sales

Private registered rice export sales for the period of Jan. 24-28, Jan. 31 – Feb. 4, and Feb. 7-11, 2005 are as follows:

Movement (MT)	Jan. 24-28	Jan. 31 – Feb. 4	Feb. 7-11
weekly sales	159,262	86,213	95,743
4 week sum	639,616	536,192	498,408
4 week mov. avg.	159,904	134,048	124,602
Total weekly sales	639,616	725,829	821,572

End of Report.